GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA

UNSTARRED QUESTION NO:2901
ANSWERED ON:20.03.2017
Total Fund of EPF
Dubey Shri Nishikant

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a)the steps taken/being taken by the Government to bring in more employees from Public and Private sector as well as from unorganized sectors into the ambit of EPF;
(b)the total number of EPF accounts and the amount accumulated in their accounts as on date, zone-wise, State/UT-wise;
(c)the number of EPF accounts not updated and undistributed interest lying in Interest Suspense Account and closing balance as per consolidated Annual Accounts of the EPFO till 31st March 2016; and
(d)the steps taken by Government for speedy disposal of EPF claims of the EPF subscribers?

Answer

MINISTER OF STATE (IC) FOR LABOUR AND EMPLOYMENT
(SHRI BANDARU DATTATREYA)

(a): The Employees' Provident Funds & Miscellaneous Provisions (EPF & MP) Act, 1952 is applicable to every establishment employing 20 or more persons which is either a factory engaged in any industry specified in Schedule−I of the Act or an establishment to which the Act has been made applicable by the Central Government by notification in the Official Gazette.
An Employees' Enrolment Campaign, 2017 has been launched for the period 01.01.2017 to 31.03.2017 to bring in more workers in the ambit of EPFO. Under the campaign, an employer, whether already covered or yet to be covered, can enroll employees who remained un-enrolled for any reason between 01.04.2009 and 31.12.2016 by making a declaration of such employees during the campaign period. Such declaration shall be valid only in respect of employees who are alive as on 1st January, 2017 and no proceedings under section 7A of the Employees' Provident Funds & Miscellaneous Provisions (EPF & MP) Act, 1952 or under paragraph 26B of the Employees' Provident Funds (EPF) Scheme, 1952 or under paragraph 8 of the Employees' Pension Scheme, 1995 have been initiated against their establishment or employer, as the case may be, to determine the eligibility for membership of such employees.
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(b): There was a total of 17.14 crore Employees' Provident Fund (EPF) accounts as on 31.03.2016. The State/UT-wise details of EPF accounts and amounts accumulated therein, as on 31.03.2016 is at Annex.
(c): As on 31.03.2016, a total of 12.21 lakh accounts were pending for updation.

There is no account known as 'Interest Suspense Account'. However, para 51 of the Employees' Provident Funds Scheme, 1952 provides for 'Interest Account' in which income to the Fund is credited and out of which interest to the members is paid. As per the consolidated Annual Accounts of the EPFO, till 31st March, 2016, Rs. 9,737.46 crore is available to be credited to the subscribers' accounts upto 31.03.2016.

As per consolidated Annual Accounts of EPFO for the year 2015-16, the closing balance in Interest Account as on 31st March, 2016 is Rs. 45,135.25 crore.

(d): EPFO has taken various steps for speedy settlement of claims which inter alia include:

â€¢ Composite Claim Form (Aadhaar) and Composite Claim Form (Non-Aadhaar) has been introduced by replacing the erstwhile Claim Forms No. 19, 10C and 31, with a view to simplify the submission of claims by the subscribers. The Composite Claim Form has been further simplified to include self-certification by EPF subscribers. The Composite Claim Form (Aadhaar) can be submitted to the EPFO without attestation of their employers.

â€¢ EPFO has mandated to settle claims within 20 days.

â€¢ Online Transfer Claim Portal (OTCP) has been introduced to facilitate seamless transfer of claims.

â€¢ An online payment facility has been developed for employers for payment of dues. The internet banking (INB) facility enhances efficiency and payment and ensures anytime, anywhere online access while usage of existing internet bank account to make payments online.

â€¢ National Electronic Fund Transfer (NEFT) has been introduced for payments.
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